

MEASURE A1

City of Oakland Project Summaries

As of April 18, 2018



Estrella Vista

Applicant: City of Oakland

Developer: EAH Housing

Measure A1 Bond: \$1,900,000

(Base City Allocation)

City Match: \$6,500,000

County Commitment: March 7, 2017

Construction Start: June 2017

Projected Completion: April 2019

Architect: KTG
Architecture &
Planning

Total Development Costs: \$64,052,782

Per Unit Cost: \$736,239



Location: 3706 San Pablo Avenue in both Emeryville & Oakland

Estrella Vista consists of 87 housing units with 86 units serving low-income families including five (5) units for households with HIV/AIDS. Six (6) Units will be ADA accessible.

Financing Sources (Updated 5/15/2017):

Permanent Sources	Amount	% of Total
Measure A1 Bond	\$1,900,000	3.0%
City of Emeryville	\$4,620,671*	7.2%
City Of Oakland	\$2,053,632*	3.2%
Alameda County-Federal Funds	\$2,588,251	4.0%
Federal Home Loan Bank-AHP	\$860,000	1.3%
CA-HCD Affordable Housing & Sustainable Communities Loan	\$5,400,000	8.4%
CA-HCD Infill Infrastructure Grant	\$2,500,000	3.9%
First Mortgage Perm Loan	\$12,020,000	18.8%
Deferred Developer Fee	\$2,651,769	4.1%
General Partner Capital	\$2,000,000	3.1%
LIHTC Equity	\$27,458,459	42.9%
Total Sources	\$64,052,782	100%

Unit Mix & Affordability Levels:

Income Level	Studio	1-Bd	2-Bd	3-Bd	4-Bd	Total Units
20% AMI		4	3		1	8
30% AMI	3		13	1	3	20
40% AMI			1	6		7
50% AMI	1	4	18	10	2	35
60% AMI			11	4	1	16
Manager				1		1
Total	4	8	45	23	7	87

Target Population	Total Units
Low-Income Households with HIV/AIDS	5
Low-Income Families	81

*Match increased by \$4,415,400 after County commitment of Measure A1 Bond funds.

Units @20% AMI: Eight (8) units will be restricted to households with incomes @20% Area Median Income.



Coliseum Connections

Applicant: City of Oakland
Developer: Urban Core Development
Measure A1 Bond: \$2,500,000
 (Base City Allocation)
City Match: \$12,000,000
County Commitment: March 7, 2017

Construction Start: August 2017
Projected Completion: August 2018
Architect: Pyatok Architects
Total Development Costs: \$53,454,899
Per Unit Cost: \$485,954



Location: 70th & Snell Street, Oakland

Coliseum Connections consists of 110 mixed-income units with 55 units serving low-income families. Six (6) units will be ADA accessible.

Financing Sources (Updated: 2/20/2018):

Permanent Sources	Amount	% of Total
Measure A1 Bond	\$2,500,000	5%
City Of Oakland	\$12,000,000	22%
CA-HCD Affordable Housing & Sustainable Communities Loan	\$5,223,012	10%
CA-HCD Affordable Housing & Sustainable Communities Non-profit Subordinate Loan	\$4,675,000	9%
Tax-exempt Bond Loan	\$16,718,000	31%
Commonwealth Loan (a non-profit multi-family Housing Corporation)	\$1,250,000	2%
Freddie Mac Deposit Refund	\$334,360	1%
Deferred Developer Fee	\$800,000	1%
LIHTC Equity	\$9,954,527	19%
Total Sources	\$53,454,899	100%

Unit Mix & Affordability Levels:

Income Level	1-Bd	2-Bd	Total Units
50% AMI	13	9	22
60% AMI	20	13	33
Market-Rate	31	23	54
Manager	1		1
Total	65	45	110

Target Population	Total Units
Low-Income Families	55
Moderate-income Families	55

Casa Arabella

Applicant: City of Oakland

Developer: East Bay Asian Local Development Corporation

Measure A1 Bond: \$6,350,000

(Base City Allocation)

City Match: \$2,225,000

County Commitment: February 21, 2017

Construction Start: November 2017

Projected Completion: December 2019

Architect: Pyatok Architects

Total Development Costs: \$60,625,204

Per Unit Cost: \$644,949



Location: 37th Ave, E 12th St. and BART Tracks, Oakland

Casa Arabella (aka Fruitvale Transit Village Phase-IIA) consists of 94 housing units with 93 units serving low-income families. Seven (7) units will be accessible.

Financing Sources (Updated: 12/1/2017):

Permanent Sources	Amount	% of Total
Measure A1 Bond	\$6,350,000	10.5%
City of Oakland	\$2,347,207*	3.9%
CA-HCD TOD loan	\$4,000,000	6.6%
CA-HCD TOD Grant	\$4,000,000	6.6%
FHLB-AHP Loan	\$920,000	1.5%
Conventional Perm Loan (Section 8)	\$17,473,600	28.8%
Deferred Developer Fee	\$1,700,000	2.8%
Deposit Refund	\$349,472	0.6%
Interest Earned	\$355,163	0.6%
General Partner Capital	\$400,200	0.7%
LIHTC Equity	\$22,729,562	37.5%
Total Sources	\$60,625,204	100%

Unit Mix & Affordability Levels:

Income Level	1-Bd	2-Bd	3-Bd	Total Units
20% AMI	5			5
30% AMI	8	4	6	18
40% AMI	2	8	7	17
50% AMI	6	20	7	33
60% AMI	2	15	3	20
Manager	1			1
Total	24	47	23	94

Target Population	Total Units
Low-Income Homeless Veterans	20
Low-Income Families	73

*Match increased by \$122,207 after County commitment of Measure A1 Bond funds.

Units @20% AMI: Five (5) units will be restricted to households with incomes at or below 20% Area Median Income.

EMBARK APARTMENTS

Applicant: City of Oakland

Developer: Resources for Community Development

Measure A1 Bond: \$2,700,000
(Base City Allocation)

City Match: \$3,519,285

County Commitment: February 21, 2017

Construction Start: November 2017

Projected Completion: January 2019

Architect: SGPA Architecture & Planning

Total Development Costs: \$34,886,416

Per Unit Cost: \$562,684



Location: 2126 Martin Luther King Junior Way, Oakland

Embark Apartments consists of 62 housing units with 61 units serving veterans and special needs homeless veterans. The project received 61 Project-Based Vouchers. Six (6) units will be ADA accessible.

Financing Sources (Updated: 10/23/2017):

Permanent Sources	Amount	% of Total
Measure A1 Bond	\$2,700,000	7.7%
Federal Home Loan Bank-AHP Loan	\$1,220,000	3.5%
CA HCD-Veterans Housing & Homeless Prevention Program	\$7,146,464	20.5%
City of Oakland Housing Authority PBV Loan	\$3,519,285	10.1%
Deferred Developer Fee	\$223,997	0.6%
LIHTC Equity	\$20,076,690	57.5%
Total Sources	\$34,886,416	100%

Unit Mix & Affordability Levels:

Income Level	Studio	1-Bd	2-Bd	Total Units
20% AMI		5		5
30% AMI	1	24	1	26
50% AMI		27	3	30
Manager		1		1
Total	1	57	4	62

Target Population	Total Units
Homeless Veterans with Special Needs	31
Low-Income Veterans	30

Units @ 20% AMI: Five (5) units will be restricted to households with incomes at or below 20% Area Median Income.

Camino 23

Applicant: City of Oakland

Developer: Satellite Affordable Housing Associates

Measure A1 Bond: \$4,200,000
(Base City Allocation)

City Match: \$700,000

County Commitment: February 21, 2017

Construction Start: June 2018

Projected Completion: April 2019

Architect: Pyatok Architects

Total Development Costs: \$24,131,071

Per Unit Cost: \$603,277



Location: 1233-1253 23rd Avenue, Oakland

Camino 23 consists of 37 housing units with 39 units serving low-income families. Five (5) units are set-aside for households with HIV/AIDS. Five (5) units are set-aside for homeless households. Two (2) units will be ADA accessible.

Financing Sources (Updated: 11/17/2017):

Permanent Sources	Amount	% of Total
Measure A1 Bond	\$4,200,000	17.4%
City Of Oakland	\$1,200,000*	5.0%
City of Oakland-PBV Loan	\$3,915,400*	16.2%
CA-HCD Affordable Housing & Sustainable Communities	\$2,239,705	9.3%
CA-HCD Infill Infrastructure Grant (IIG)	\$1,698,504	7.0%
NCCLF Grant	\$50,000	0.2%
Federal Home Loan Bank-AHP	\$390,000	1.6%
HOPWA-Alameda County	\$500,000	2.1%
Deferred Developer Fee	\$500,000	2.1%
General Partner Contribution	\$885,499	3.7%
LIHTC Equity	\$8,551,963	35.4%
Total Sources	\$24,131,071	100%

Unit Mix & Affordability Levels:

Income Level	1-Bd	2-Bd	3-Bd	Total Units
20% AMI	8			8
30% AMI	5	1		6
40% AMI	4	2		6
50% AMI	13	3		16
Manager			1	1
Total	28	8		40

Target Population	Total Units
Families with HIV/AIDS	5
Homeless Households	5

**Match increased by \$4,415,400 after County commitment of Measure A1 Bond funds.*

Units @20% AMI: The project has received twenty-six (26) Project-based Section 8 Vouchers. If a preference is given to households with incomes at or below 20% Area Median Income for these units, all 26 units would qualify for this category.

657 West MacArthur Apartments

Applicant: City of Oakland
Developer: Affirmed Housing Group
Measure A1 Bond: \$6,447,872
 (Base City Allocation)
City Match: \$5,220,000
County Commitment Pending: February 27, 2018

Construction Start: December 2018
Projected Completion: June 2020
Architect: Dahlin Group
Total Development Costs: \$27,141,533
Per Unit Cost: \$616,853



Location: 657 West MacArthur Boulevard, Oakland

57 West MacArthur Apartments consists of 44 housing units with 43 units serving chronically homeless households with incomes at or below 20% AMI. Three (3) units are ADA accessible.

Financing Sources (Updated: 1/23/2018):

Permanent Sources	Amount	% of Total
Measure A1 Bond	\$6,447,872	23.8%
City of Oakland	\$2,600,000	9.6%
City of Oakland Housing Authority PBV Loan	\$2,620,000	9.7%
Federal Home Loan Bank-AHP Loan	\$860,000	3.2%
State Tax Credits	\$2,130,891	7.9%
Federal LIHTC Equity	\$12,482,770	46.0%
Total Sources	\$27,141,533	100%

Unit Mix & Affordability Levels:

Income Level	Studio	1-Bd.	Total Units
20% AMI	3	40	43
Manager		1	1
Total	3	41	44

Target Population	Total Units
Chronically Homeless Households	43

Units @20% AMI: All 43 affordable housing units are restricted to households with incomes at or below 20% Area Median Income.

3268 San Pablo

Applicant: City of Oakland
Developer: Satellite Affordable Housing Associates
Measure A1 Bond: \$7,180,000
 (Base City Allocation)
City Match: \$3,800,000
County Commitment: January 9, 2018

Construction Start: April 2019
Projected Completion: July 2020
Architect: HKIT Architects
Total Development Costs: \$29,508,312
Per Unit Cost: \$578,594



Location: 3268 San Pablo Avenue, Oakland

3268 San Pablo consists of 51 housing units with 50 units serving low-income seniors including veterans and seniors at risk of homelessness. Three (3) units will be ADA accessible.

Financing Sources (Updated: 12/15/2017):

Permanent Sources	Amount	% of Total
Measure A1 Bond	\$7,180,000	24.3%
City of Oakland	\$1,000,000*	3.4%
City of Oakland HA PBV Loan	\$2,823,033*	9.6%
Federal Home Loan Bank-AHP	\$1,000,000	3.4%
CA-HCD Affordable Housing & Sustainable Communities Loan	\$4,000,000	13.6%
CA-HCD Infill Infrastructure Grant	\$870,168	2.9%
General Partner Equity	\$1,300,000	4.4%
LIHTC Equity	\$11,335,111	38.4%
Total Sources	\$29,508,312	100%

**Match increased by \$323,000 after County commitment of Measure A1 Bond funds.*

Unit Mix & Affordability Levels

Income Level	Studio	1-Bd	Total Units
30% AMI	13		13
50% AMI		18	18
60% AMI		19	19
Manager		1	1
Total	13	38	51

Target Population	Total Units
Low-Income Senior Veterans	13
Seniors at Risk of Homelessness	13
Low-Income Seniors	24

Units @20% AMI: If Section 8 Project-Based Vouchers are awarded, ten (10) units will be restricted to households with incomes at or below 20% Area Median Income.

Coliseum Place

Applicant: City of Oakland

Developer: Resources for Community Development

Measure A1 Bond: \$4,400,000
(Base City Allocation)

City Match: \$10,403,773

County Commitment: January 9, 2018

Construction Start: August 2018

Projected Completion: October 2020

Total Development Costs: \$41,880,785

Per Unit Cost: \$709,844



Location: 905 72nd Avenue, Oakland

Coliseum Place consists of 59 housing units with 58 units serving low-income families. Fifteen (15) units will be ADA accessible.

Financing Sources (Updated: 12/15/2017):

Permanent Sources	Amount	% of Total
Measure A1 Bond	\$4,400,000	10.5%
City of Oakland	\$1,600,000	3.8%
City of Oakland HA PBV Loan	\$8,803,773	21%
County-HOPWA	\$700,000	1.7%
Perm Loan-Tranche A	\$403,226	1.0%
FHLB-AHP	\$580,000	1.4%
CA-HCD Affordable Housing & Sustainable Communities Loan	p	11.9%
CA-HCD Infill Infrastructure Grant	\$3,129,453	7.5%
Enterprise & NCCLF Grant	\$85,000	0.2%
Rental Income (from Leasing)	\$129,248	0.3%
Deferred Developer Fee	\$1,500,000	3.6%
General Partner Equity	\$543,078	1.3%
LIHTC Equity	\$15,007,007	35.8%
Total Sources	\$41,880,785	100%

Unit Mix & Affordability Levels:

Income Level	1-Bd	2-Bd	3-Bd	Total Units
20% AMI	4	3	4	11
30% AMI	4			4
45% AMI		3	3	6
50% AMI	3	22	12	37
Manager			1	1
Total	11	28	20	59

Target Population	Total Units
Households who are Homeless or at Risk of Homelessness	9
Low-Income Households with HIV/AIDS	6
Low-Income Households	43

Units @20% AMI: Eleven (11) units are restricted to households with incomes at or below 20% Area Median Income.

Oakland and the World

Applicant: City of Oakland
Developer: Community Housing Development Corporation of North Richmond

Measure A1 Bond: \$12,688,996
 (Base City Allocation)

City Match: \$5,624,000

County Commitment: January 9, 2018

Construction Start: May 2019

Projected Completion: November 2020

Architect: MWA
 Architecture

Total Development Costs: \$52,527,272

Per Unit Cost: \$664,902



Location: 1664-1676 7th Street, Oakland

Oakland and The World consists of 79 housing units with 78 units serving low-income families. Eight (8) units will be ADA accessible.

Financing Sources (Updated: 12/15/2017):

Permanent Sources	Amount	% of Total
Measure A1 Bond	\$12,688,996	24.2%
City of Oakland-Land Donation	\$2,180,000*	4.2%
City of Oakland	\$801,900*	1.5%
City of Oakland HA PBV Loan	\$2,643,000*	5.0%
Citibank Perm Loan	\$1,479,000	2.8%
County Dist. 5 (\$290K) and Oakland & the World (\$59K)	\$349,115	0.7%
CA-HCD Affordable Housing & Sustainable Communities Loan	\$8,204,942	15.6%
Deferred Developer Fee	\$1,100,000	2.1%
LIHTC Equity	\$17,958,448	34.2%
New Market Tax Credit/Fund Raising/Debt	\$5,121,871	9.8%
Total Sources	\$52,527,272	100%

*Match increased by \$900 after County commitment of Measure A1 Bond funds.

Unit Mix & Affordability Levels:

Income Level	Studio	1-Bd	2-Bd	Total Units
20% AMI	5	7	4	16
30% AMI	1	2	1	4
50% AMI	9	8	14	31
60% AMI	8	7	12	27
Manager			1	1
Total	23	24	32	79

Target Population	Total Units
Homeless Households	20
Re-entry Households	30
Veterans	5
Low-Income Households	23

Units @20% AMI: Sixteen (16) units will be restricted to households with incomes at or below 20% Area Median Income.